BondEdge Application Programming Interface (API)

with an add-in program for use with Microsoft® Excel® that includes ready-to-use sample templates

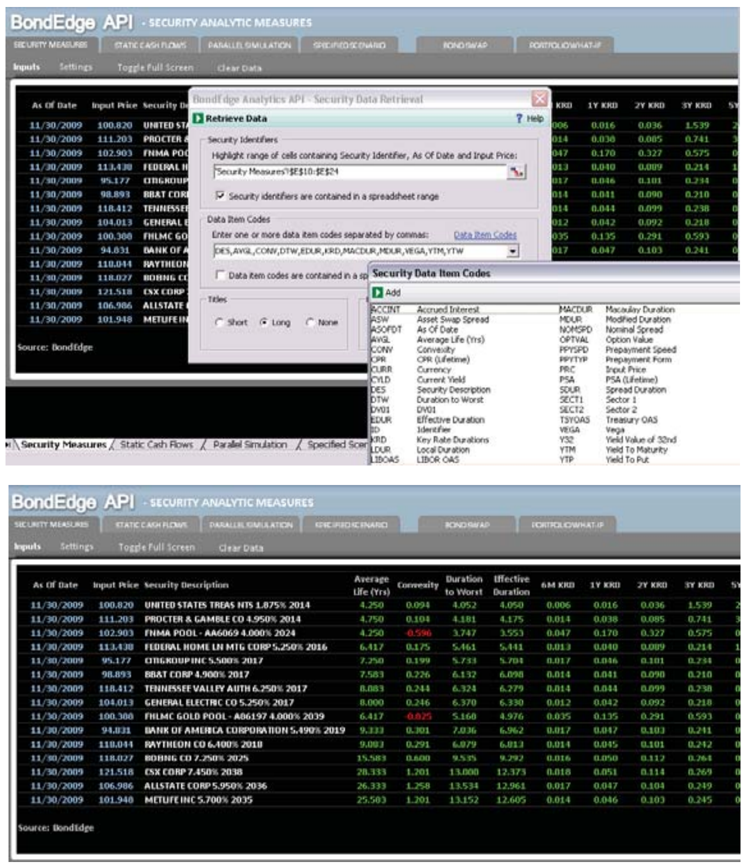
We are pleased to introduce an API capability designed to significantly broaden access to robust BondEdge® fixed income analytics in support of enterprise-wide portfolio risk management activities. For nearly thirty years, BondEdge has provided quality, sophisticated portfolio and security level analytics to the institutional investment community. Now, BondEdge clients can write their own software applications to communicate with the BondEdge calculations library, allowing them to directly access security measures or populate internal databases with this information. For example, clients can write add-in programs to import BondEdge analytics into Microsoft Office products such as Excel®. The API capability can allow clients to quickly and seamlessly analyze potential trade opportunities in detail via bond swap analysis functionality and measure the overall portfolio effect of "buy and sell" bond trade programs with a portfolio level "what-if" capability.

Key Benefits

- Increase efficiency with direct access to BondEdge security analytical measures, return simulations and static cash flows.
- Streamline access to key BondEdge investment decision support functionality, including bond swap and portfolio "what-if" analysis
- Enables clients to mitigate operational risk by developing links from third-party applications to BondEdge risk analytics

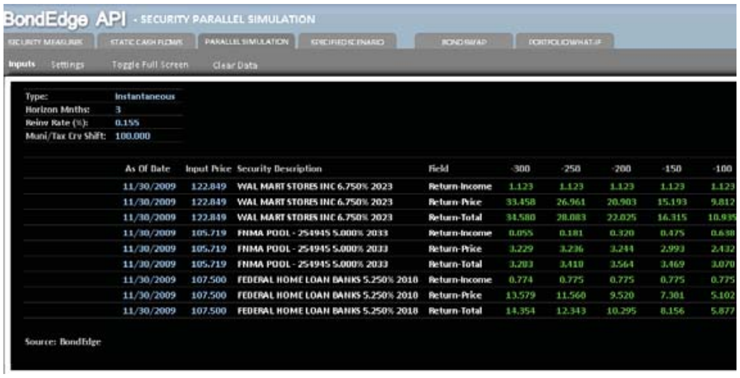
Key Features

- Comprehensive and easy-to-understand User's Guide and Programming Manual
- Instant access to add-in program for Microsoft Excel containing sample, pre-formatted templates that are ready to use
- Direct access to robust BondEdge security measures, including effective duration, convexity, option-adjusted spread (OAS) and many more
- Scenario-based total return simulations and security analytic measures
- Static Cash Flows
- Direct links into the BondEdge platform for seamless access to bond swap and portfolio "what-if" functionality



Retrieve security-level analytics for a given range of cells quickly and easily.

Interactive Data℠



Project total, price, and income returns for securities given parallel shifts to the government, swap, or municipal curve. Scenario specific analytic measures can also be retrieved.

- Modified duration
- Nominal Spread
- Option value
- PSA (Lifetime)
- Prepayment rate
- Spread duration
- Vega
- Yield to maturity
- Yield to worst
- Yield value 1/32
- Zero volatility spread (ZVO)

- Descriptive Output
  - Security description
  - Primary/secondary sectors
  - Currency code

Bond-Level Measures:

- Inputs
  - Security Identifier (CUSIP, SEDOL, ISIN, Common Code, Pool Number)
  - Security Price/Yield/OAS (optional – if not provided will default to the date on which the client last refreshed the BondEdge system)
  - As Of Date (optional – if not provided will default to the date on which the client last refreshed the BondEdge system)
  - Initial Yield Curve Inputs – Government, Swap, Municipal (optional – if not provided will default to BondEdge database yield curve for the date on which the client last refreshed the BondEdge system)
  - Prepayment Speed Inputs (optional – if not provided will default to the BondEdge Prepay Speed for the date on which the client last refreshed the BondEdge system)
  - RMBS/CMBS Credit Trigger Inputs (optional)
  - RMBS/CMBS Loss/Default Assumptions (optional)
- Analytical Output
  - Effective duration
  - Convexity
  - Option-adjusted spread
  - Accrued interest
  - Asset Swap Spread
  - Average life
  - CPR (Lifetime)
  - Current yield
  - Duration to worst
  - DV01
  - Key Rate durations
  - Local duration
  - Macaulay duration

Scenario-Based Total Return Simulations and Analytic Measures

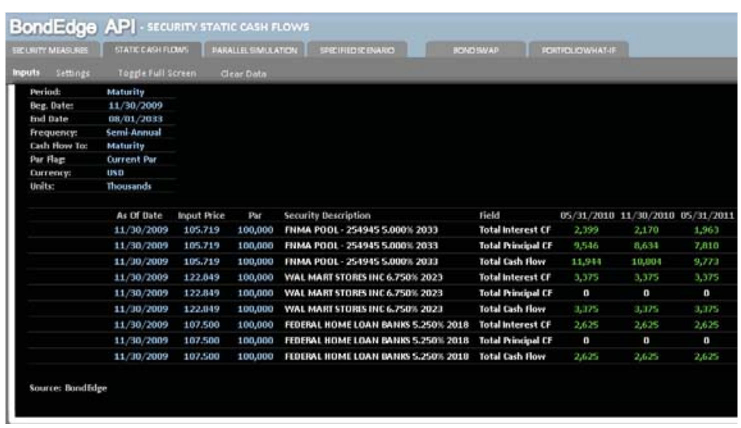
- Parallel and non-parallel shifts to the government, swap or municipal curve
- Credit spread shift analysis

Bond-Level Static Cash Flows

- Principal, interest and total cash flow projections
- Frequency: daily, weekly, monthly, quarterly or annual

Trade Analysis

- Bond Swap
- Portfolio “What-If”



Retrieve projected security cash flows on a static basis for periodicities ranging from daily to annual.

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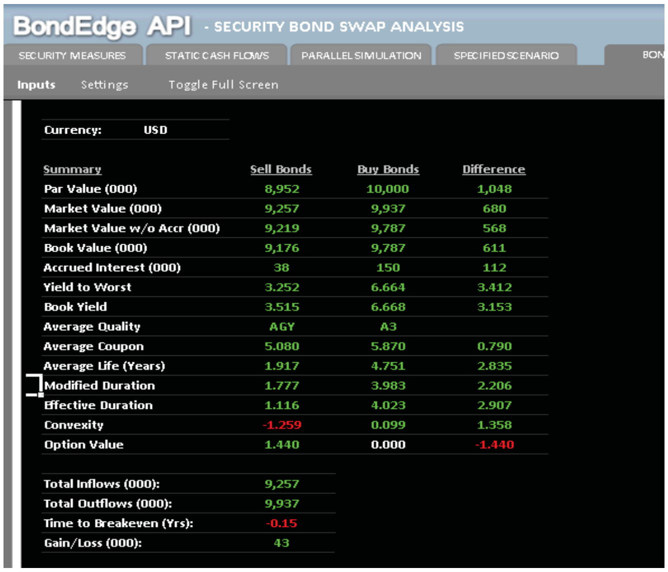
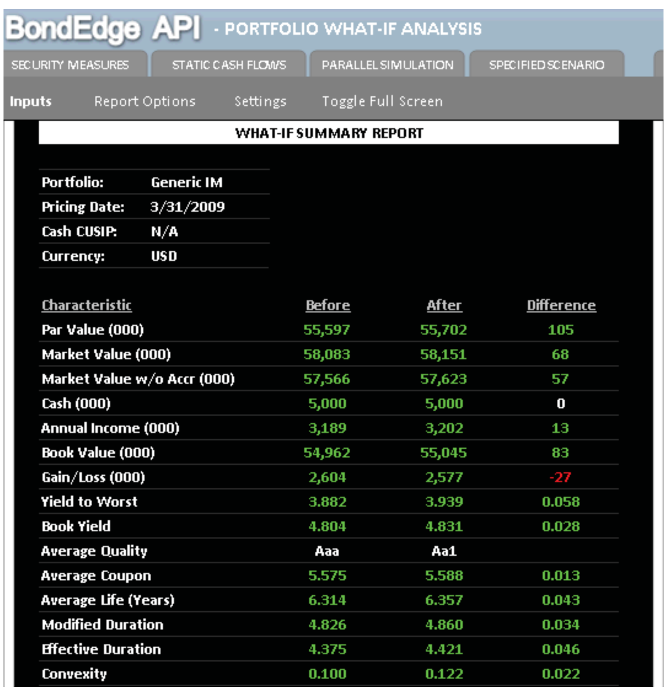
For more information or user documentation, please contact your BondEdge Solutions Representative in Santa Monica at (310) 479-9715 or in New York at (212) 771-6771.



Summary	Sell Bonds	Buy Bonds	Difference
Par Value (000)	8,952	10,000	1,048
Market Value (000)	9,257	9,937	680
Market Value w/o Accr (000)	9,219	9,787	568
Book Value (000)	9,176	9,787	611
Accrued Interest (000)	38	150	112
Yield to Worst	3.252	6.664	3.412
Book Yield	3.515	6.668	3.153
Average Quality	AGY	A3	
Average Coupon	5.080	5.870	0.790
Average Life (Years)	1.917	4.751	2.835
Modified Duration	1.777	3.983	2.206
Effective Duration	1.116	4.023	2.907
Convexity	-1.259	0.099	1.358
Option Value	1.440	0.000	-1.440

Total Inflows (000):	9,257
Total Outflows (000):	9,937
Time to Breakeven (Yrs):	-0.15
Gain/Loss (000):	43

Quickly input buy and sell lists to generate key summary measures and relative value of the proposed trade.



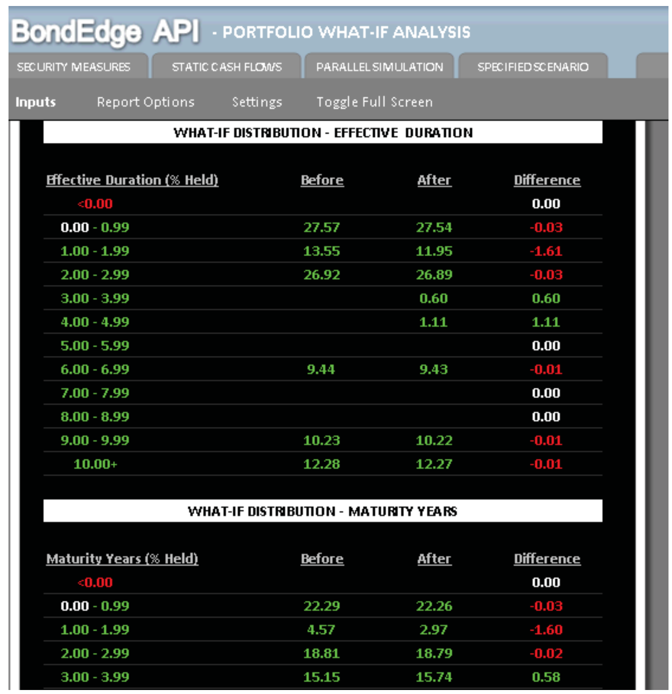
Portfolio:	Generic IM
Pricing Date:	3/31/2009
Cash CUSIP:	N/A
Currency:	USD

Characteristic	Before	After	Difference
Par Value (000)	55,597	55,702	105
Market Value (000)	58,083	58,151	68
Market Value w/o Accr (000)	57,566	57,623	57
Cash (000)	5,000	5,000	0
Annual Income (000)	3,189	3,202	13
Book Value (000)	54,962	55,045	83
Gain/Loss (000)	2,604	2,577	-27
Yield to Worst	3.882	3.939	0.058
Book Yield	4.804	4.831	0.028
Average Quality	Aaa	Aa1	
Average Coupon	5.575	5.588	0.013
Average Life (Years)	6.314	6.357	0.043
Modified Duration	4.826	4.860	0.034
Effective Duration	4.375	4.421	0.046
Convexity	0.100	0.122	0.022

Identify the effects of proposed trades on portfolio averages and totals.

As Of Date	Input Price	Orig Face (000)	Book Price	Security Description
03/31/2009	102.980	10,000	102.500	FNMA POOL - 816433 5.080% 2035

As Of Date	Input Price	Orig Face (000)	Security Description
03/31/2009	105.561	6,000	DISNEY WALT CO MTNS BE 6.200% 2014
03/31/2009	86.331	4,000	ALCOA INC 5.375% 2013



Effective Duration (% Held)	Before	After	Difference
<0.00			0.00
0.00 - 0.99	27.57	27.54	-0.03
1.00 - 1.99	13.55	11.95	-1.61
2.00 - 2.99	26.92	26.89	-0.03
3.00 - 3.99		0.60	0.60
4.00 - 4.99		1.11	1.11
5.00 - 5.99			0.00
6.00 - 6.99	9.44	9.43	-0.01
7.00 - 7.99			0.00
8.00 - 8.99			0.00
9.00 - 9.99	10.23	10.22	-0.01
10.00+	12.28	12.27	-0.01

Maturity Years (% Held)	Before	After	Difference
<0.00			0.00
0.00 - 0.99	22.29	22.26	-0.03
1.00 - 1.99	4.57	2.97	-1.60
2.00 - 2.99	18.81	18.79	-0.02
3.00 - 3.99	15.15	15.74	0.58

Identify at a glance portfolio distributions for a variety of specified risk measures including effective duration, quality, sector and more.

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About Interactive Data Corporation

Interactive Data Corporation is a trusted leader in financial information. Thousands of financial institutions and active traders, as well as hundreds of software and service providers, subscribe to our fixed income evaluations, reference data, real-time market data, trading infrastructure services, fixed income analytics, desktop solutions and web-based solutions. Interactive Data's offerings support clients around the world with mission-critical functions, including portfolio valuation, regulatory compliance, risk management, electronic trading and wealth management. Interactive Data is headquartered in Bedford, Massachusetts and has over 2,400 employees in offices worldwide.

For more about Interactive Data and its businesses, please visit www.interactivedata.com.

BondEdge Solutions is a leading provider of fixed income portfolio analytics to the investment community with decades of expertise. Its client base includes more than 400 leading banks, investment managers, brokerage firms, insurance companies and pension funds throughout North America and Europe. This business is known for its flagship product, BondEdge®, which allows customers to identify opportunities and analyze portfolio risk using robust modeling techniques. BondEdge Solutions also provides direct access to sophisticated risk measures for a wide universe of fixed income securities via its analytical datafeed service.

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